

HOUSE BILL 3748

By Curtiss

AN ACT to amend Tennessee Code Annotated, Section
35-5-101, relative to notice of foreclosure.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 35-5-101, is amended by deleting subdivisions (e)(1) and (e)(2) and substituting instead the following:

(1) If to the debtor, addressed to the debtor at:

(A) The address designated by the debtor in any loan document, correspondence or notice for purposes of receiving notices, correspondence or information from the creditor or the creditor's agent; if none, then the last known residence or other mailing address of the debtor; or

(B) The location of the property, unless:

(i) The property is unimproved property, vacant land or farmland;

(ii) The property is commercial property; or

(iii) The debtor has designated in any loan document, correspondence or notice an address different from the location of the property for the purposes of receiving any notices or correspondence from the creditor or the creditor's agent; and

(2) If to a co-debtor, addressed to the co-debtor at such address as has been designated by the co-debtor in any loan document, correspondence or notice for purposes of receiving notices, correspondence or information from the creditor or the creditor's agent; if none, then the last known residence or other mailing address of the co-debtor that is received by the creditor or the creditor's

agent at least thirty (30) days prior to the publication date, but only if the residence or other address of the co-debtor is both different from the address of the property and different from that of the debtor.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.